

# JRG SECURITIES LTD

Registered and Corporate Office: XXXVI-202, JJ Complex Diary, Methanam Road, Edappally, Kochi-682024

## PART I : CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2012

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended			For the nine months ended		For the Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
a	Sales of services	789.46	819.45	998.33	2,633.36	3,421.62	4,447.75
b	Other operating income	28.09	29.58	70.01	83.22	117.86	126.81
	<b>Total Income from operations</b>	<b>817.55</b>	<b>849.03</b>	<b>1,068.34</b>	<b>2,716.58</b>	<b>3,539.48</b>	<b>4,574.56</b>
<b>2</b>	<b>Expenses</b>						
a	Operating expenses	247.62	232.76	213.60	709.05	972.01	1,223.88
b	Employees benefit expenses	440.92	432.00	511.64	1,302.71	1,661.79	2,070.83
c	Depreciation and amortisation expense	127.56	129.00	163.22	393.19	483.07	647.61
d	Other expenses	334.40	394.97	453.36	1,110.04	1,416.91	1,785.17
	<b>Total expenses</b>	<b>1,150.50</b>	<b>1,188.73</b>	<b>1,341.82</b>	<b>3,514.99</b>	<b>4,533.78</b>	<b>5,727.49</b>
<b>3</b>	<b>Profit / (loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>(332.95)</b>	<b>(339.70)</b>	<b>(273.48)</b>	<b>(798.41)</b>	<b>(994.30)</b>	<b>(1,152.93)</b>
4	Other income	191.35	176.54	176.09	514.79	471.19	706.40
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(141.60)</b>	<b>(163.16)</b>	<b>(97.39)</b>	<b>(283.62)</b>	<b>(523.11)</b>	<b>(446.53)</b>
6	Finance costs	-	-	14.62	0.95	42.87	47.21
<b>7</b>	<b>Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(141.60)</b>	<b>(163.16)</b>	<b>(112.01)</b>	<b>(284.57)</b>	<b>(565.98)</b>	<b>(493.74)</b>
8	Exceptional items	-	-	(118.10)	-	(118.10)	(118.20)
<b>9</b>	<b>Profit / (loss) from ordinary activities before tax (7+8)</b>	<b>(141.60)</b>	<b>(163.16)</b>	<b>(230.11)</b>	<b>(284.57)</b>	<b>(684.08)</b>	<b>(611.94)</b>
10	Tax expense	37.82	57.56	54.28	105.98	130.42	110.74
<b>11</b>	<b>Net profit / (loss) from ordinary activities after tax (9-10)</b>	<b>(179.42)</b>	<b>(220.72)</b>	<b>(284.39)</b>	<b>(390.55)</b>	<b>(814.50)</b>	<b>(722.68)</b>
12	Extraordinary items	-	-	-	-	-	-
<b>13</b>	<b>Net profit / (loss) for the period (11-12)</b>	<b>(179.42)</b>	<b>(220.72)</b>	<b>(284.39)</b>	<b>(390.55)</b>	<b>(814.50)</b>	<b>(722.68)</b>
14	Minority interest	31.43	2.13	4.91	54.86	21.50	66.96
<b>15</b>	<b>Net (loss) / profit after taxes and minority interest (13-14)</b>	<b>(210.85)</b>	<b>(222.85)</b>	<b>(289.30)</b>	<b>(445.41)</b>	<b>(836.00)</b>	<b>(789.64)</b>
16	Paid-up equity share capital (face value of Rs. 10/- each)	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						6,019.95
<b>18.i</b>	<b>Earning per share (before extraordinary item) (of Rs. 10 each)</b>						
	-Basic and diluted	(0.90)	(0.95)	(1.24)	(1.91)	(3.58)	(3.39)
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
<b>18.ii</b>	<b>Earning per share (after extraordinary item) (of Rs. 10 each)</b>						
	-Basic and diluted	(0.90)	(0.95)	(1.24)	(1.91)	(3.58)	(3.39)
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	

## PART II : SELECTED INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

A	Particulars of shareholding						
<b>1</b>	<b>Public shareholding</b>						
	- Number of Shares	11,821,068	11,821,068	11,821,068	11,821,068	11,821,068	11,821,068
	- Percentage of Share Holding	50.62	50.62	50.62	50.62	50.62	50.62
<b>2</b>	<b>Promoters and promoter group shareholding</b>						
a	Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b	Non-encumbered						
	- Number of Shares	11,531,558	11,531,558	11,531,558	11,531,558	11,531,558	11,531,558
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	49.38	49.38	49.38	49.38	49.38	49.38

B	Particulars	3 months ended 31 December 2012	
	<b>Investor complaints</b>		
	Pending at the beginning of the quarter	0	0
	Received during the quarter	0	0
	Disposed of during the quarter	0	0
	Remaining unresolved at the end of the quarter	0	0

### Notes:

- The above consolidated financial results for the quarter and nine months ended 31 December 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2 February 2013. These were subjected to limited review by the statutory auditors. An unqualified opinion has been issued by them thereon.
- The Company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the accounting standards (AS-21) prescribed by Companies (Accounting Standards) Rules, 2006. The financial results of the holding Company and its subsidiaries [Inditrade Derivatives and Commodities Limited, Inditrade Business Consultants Limited, JRG Fincorp Limited and Inditrade Insurance Broking Private Limited] have been combined on a line by line basis by adding together, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains / losses. The consolidated financial results are prepared by applying uniform accounting policies, to the extent possible.
- The consolidated segment results are set out below :

(Rs. In lakhs)

SI No.	Particulars	For the Quarter ended			For the nine months ended		For the Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Segment wise revenues, results and capital employed</b>						
<b>1</b>	<b>Segment revenue</b>						
a	Equity Broking Services	435.45	452.76	461.24	1,308.05	1,601.76	2,180.43
b	Commodity Broking Services	238.29	244.90	367.84	753.22	1,243.46	1,531.57
c	Insurance Broking Services	1.61	9.27	12.66	24.26	39.19	60.75
d	Client Financing	128.51	126.07	134.36	415.31	465.13	632.61
e	Financial Distribution Support and other services	21.45	64.23	133.74	308.85	280.76	296.82
	<b>Total</b>	<b>825.31</b>	<b>897.23</b>	<b>1,109.84</b>	<b>2,809.69</b>	<b>3,630.30</b>	<b>4,702.18</b>
	Less : Inter segment revenue	7.76	25.74	41.50	93.11	90.82	161.72
	Add : Other unallocable income	191.35	154.08	176.09	514.79	471.19	740.50
	<b>Total Income</b>	<b>1,008.90</b>	<b>1,025.57</b>	<b>1,244.43</b>	<b>3,231.37</b>	<b>4,010.67</b>	<b>5,280.96</b>
<b>2</b>	<b>Segment result: Profit / (Loss) before Tax</b>						
a	Equity Broking Services	(149.92)	(128.39)	(419.40)	(459.79)	(1,124.51)	(1,262.77)
b	Commodity Broking Services	(129.39)	(132.20)	42.72	(374.91)	231.99	201.73
c	Insurance Broking Services	(10.13)	(5.45)	(2.73)	(15.93)	(14.06)	(14.59)
d	Client Financing	6.94	(4.70)	(63.07)	29.63	(72.97)	(30.57)
e	Financial Distribution Support and other services	(50.45)	(46.50)	50.90	22.59	(132.85)	(199.03)
	Less : i) Finance cost	-	-	(14.62)	(0.95)	(42.87)	(47.21)
	ii) Other unallocable expenditure/income	191.35	154.08	176.09	514.79	471.19	740.50
	iii) Inter Company adjustments	-	-	-	-	-	-
	<b>Total Profit / (Loss) before tax</b>	<b>(141.60)</b>	<b>(163.16)</b>	<b>(230.11)</b>	<b>(284.57)</b>	<b>(684.08)</b>	<b>(611.94)</b>
<b>3</b>	<b>Capital Employed: (Segment Assets - Segment Liabilities)</b>						
a	Equity Broking Services	3,025.97	2,805.20	3,394.15	3,025.97	3,394.15	3,419.54
b	Commodity Broking Services	465.24	600.91	802.36	465.24	802.36	614.30
c	Insurance Broking Services	92.36	101.52	100.72	92.36	100.72	107.49
d	Client Financing	2,852.01	2,953.00	4,482.39	2,852.01	4,482.39	5,448.53
e	Financial Distribution Support services	362.57	393.69	(179.27)	362.57	(179.27)	352.19
	Unallocated	3,918.77	4,003.00	2,454.67	3,918.77	2,454.67	1,213.69
	<b>Total</b>	<b>10,716.92</b>	<b>10,857.32</b>	<b>11,055.02</b>	<b>10,716.92</b>	<b>11,055.02</b>	<b>11,155.74</b>

- The details of the implementation of new project and utilisation of IPO Proceeds are stated below:

(Rs. In lakhs)

Particulars	Envisaged in the prospectus	Change in utilisation*	Amount utilised till 31-03-2012	Utilised during the six months ended 30-09-2012	Amount utilised during the quarter ended 31-12-2012	Total fund utilised (Including change in utilisation)	Amount remaining to be utilised
<b>Middle East Operations Technology Upgradation</b>	560.00	(366.66)	193.34	-	-	193.34	-
Computer software	160.00	-	110.00	-	-	110.00	-
Computer hardware	600.00	-	628.81	-	-	628.81	-
Regional office	130.00	-	147.86	-	-	147.86	-
Opening new branches in India	-	200.00	108.61	4.27	-	112.88	87.12
Infrastructure development for i-trade	-	40.00	9.53	-	-	9.53	30.47
Other infrastructural requirements.	-	126.66	121.74	1.49	-	123.23	3.43
<b>Total</b>	<b>1,450.00</b>	<b>-</b>	<b>1,369.89</b>	<b>5.76</b>	<b>-</b>	<b>1,375.65</b>	<b>121.02</b>
<b>Means of Finance</b>							
Issue proceeds						1,328.98	
Internal accruals						46.67	
<b>Total Utilised</b>						<b>1,375.65</b>	

\* In the Annual General Meeting of the Company held on 25 July 2009, the shareholders had consented for the change in the utilization of the aforesaid monies totaling to Rs.366.66 lacs, raised by the Company during the IPO of its shares, from those specified in the object clause in the prospectus, inter alia to utilise for expansion activities of the Company in India for opening new branches, infrastructure development for i-trade and other infrastructural requirements. The unutilised amount raised in the public issue amounting to Rs.121.02 lacs is maintained in fixed deposit with banks.

- Key results of JRG Securities Limited on a standalone basis.

(Rs. In lakhs)

Particulars	Quarter ended 31-12-2012	Quarter ended 30-09-2012	Quarter ended 31-12-2011	Nine months ended 31-12-2012	Nine months ended 30-12-2011	Year ended 31-03-2012
Turnover	416.87	435.89	439.18	1,251.88	1,524.14	2,076.81
(Loss) / Profit before tax	(81.94)	(60.75)	(356.42)	(237.33)	(929.10)	(924.07)
(Loss) / Profit after tax	(81.94)	(60.75)	(356.42)	(237.33)	(929.10)	(924.07)

- The figures of the earlier years / periods have been re-grouped or rearranged to be in conformity with the new format prescribed under Clause 41 of the listing agreement.

Place: Hyderabad  
Date: 2 February 2013

**Gopichand S**  
Managing Director